

182210372841U-1

1040

Department of the Treasury - Internal Revenue Service

U.S. Individual Income Tax Return 2007

IRS Use Only - Do not write or staple in this space.

For the year Jan. 1-Dec. 31, 2007, or other tax year beginning 2007, ending 20 OMB No. 1545-0074

Your first name and initial

James D

Last name

Pieron, Jr.

Your social security number

Spouse's social security number

Home address (number and street). If you have a P.O. box, see instructions.

Apt. no.

City, town or post office, state, and ZIP code. If you have a foreign address, see instructions.

Mt. Pleasant, MI 48858

You must enter your SSN(s) above.

Checking a box below will not change your tax or refund.

Presidential

Election Campaign

Check here if you, or your spouse if filing jointly, want \$3 to go to this fund (see instructions)

You Spouse

Filing Status

Check only one box.

1 ☒ Single2 ☐ Married filing jointly (even if only one had income)3 ☐ Married filing separately. Enter spouse's SSN above and full name here.4 ☐ Head of household (with qualifying person). (See instructions) if the qualifying person is a child but not your dependent, enter this child's name here.5 ☐ Qualifying widow(er) with dependent child (See instructions)

Exemptions

If more than four dependents, see instructions.

6a ☒ Yourself. If someone can claim you as a dependent, do not check box 6ab ☐ Spouse.

c Dependents:

(1) First name Last name (2) Dependent's social security number (3) Dependent's relationship to you (4) ☒ if qualifying child for child tax credit

Boxes checked on 6a and 6b 1

No. of children on 6c who:

• lived with you 0

• did not live with you due to divorce or separation (see instructions) 0

Dependents on 6c not entered above 0

Add numbers on lines above 1

d Total number of exemptions claimed

Income

Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.

If you did not get a W-2, see instructions.

Enclose, but do not attach, any payment. Also, please use Form 1040-V.

7 Wages, salaries, tips, etc. Attach Form(s) W-2 7 181,907.

8a Taxable interest. Attach Schedule B if required 8a

b Tax-exempt interest. Do not include on line 8a 8b

9a Ordinary dividends. Attach Schedule B if required 9a

b Qualified dividends (see instructions) 9b

10 Taxable refunds, credits, or offsets of state and local income taxes (see instructions) 10

11 Alimony received 11

12 Business income or (loss). Attach Schedule C or C-EZ 12

13 Capital gain or (loss). Attach Schedule D if required. If not required, check here 13 -3,000.

14 Other gains or (losses). Attach Form 4797 14

15a IRA distributions 15a b Taxable amount (see instructions) 15b

16a Pensions and annuities 16a b Taxable amount (see instructions) 16b

17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E 17

18 Farm income or (loss). Attach Schedule F 18

19 Unemployment compensation 19

20a Social security benefits 20a b Taxable amount (see instructions) 20b

21 Other income. List type and amount (see instructions) See Attached 21

22 Add the amounts in the far right column for lines 7 through 21. This is your total income 22 178,907.

Adjusted Gross Income

23 Educator expenses (see instructions) 23

24 Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ 24

25 Health savings account deduction. Attach Form 8889 25

26 Moving expenses. Attach Form 3903 26

27 One-half of self-employment tax. Attach Schedule SE 27

28 Self-employed SEP, SIMPLE, and qualified plans 28

29 Self-employed health insurance deduction (see instructions) 29

30 Penalty on early withdrawal of savings 30

31a Alimony paid b Recipient's SSN 31a

32 IRA deduction (see instructions) 32

33 Student loan interest deduction (see instructions) 33

34 Tuition and fees deduction. Attach Form 8917 34

35 Domestic production activities deduction. Attach Form 8903 35

36 Add lines 23 through 31a and 32 through 35 36 0.

37 Subtract line 36 from line 22. This is your adjusted gross income 37 178,907.

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see instructions.

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0636900250 Form 1040 (2007)

00277

Form 1040 (2007) **James D Pieron, Jr.**Page **2**

Tax and Credits	38	Amount from line 37 (adjusted gross income)	38	178,907.
	39a	Check <input type="checkbox"/> You were born before January 2, 1943, <input type="checkbox"/> Blind. <input type="checkbox"/> Spouse was born before January 2, 1943, <input type="checkbox"/> Blind. Total boxes checked 0		
Standard Deduction for -	b	If your spouse itemizes on a separate return or you were a dual-status alien, see instructions and check here <input type="checkbox"/> 39b		
• People who checked any box on line 38a or 39b or who can be claimed as a dependent. See instr.	40	Itemized deductions (from Schedule A) or your standard deduction (see left margin).	40	9,550.
• All others:	41	Subtract line 40 from line 38	41	169,357.
Single or Married filing separately, \$5,350	42	If line 38 is \$117,300 or less, multiply \$3,400 by the total number of exemptions claimed on line 6d. If line 38 is over \$117,300, see the worksheet in instructions	42	2,947.
Married filing jointly or Qualifying widow(er), \$10,700	43	Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-	43	166,410.
Head of household, \$7,850	44	Tax (see instructions). Check if any tax is from: a <input type="checkbox"/> Form(s) 8814 b <input type="checkbox"/> Form 4972 c <input type="checkbox"/> Form(s) 8889	44	40,984.
	45	Alternative minimum tax (see instructions). Attach Form 6251	45	
	46	Add lines 44 and 45	46	40,984.
	47	Credit for child and dependent care expenses. Attach Form 2441	47	
	48	Credit for the elderly or the disabled. Attach Schedule R	48	
	49	Education credits. Attach Form 8863	49	
	50	Residential energy credits. Attach Form 5695	50	
	51	Foreign tax credit. Attach Form 1116 if required 47	51	35,458.
	52	Child tax credit (see instructions). Attach Form 8901 if required	52	
	53	Retirement savings contributions credit. Attach Form 8880	53	
	54	Credits from: a <input type="checkbox"/> Form 8396 b <input type="checkbox"/> Form 8859 c <input type="checkbox"/> Form 8839	54	
	55	Other credits: a <input type="checkbox"/> Form 3800 b <input type="checkbox"/> Form 8801 c <input type="checkbox"/> Form	55	
	56	Add lines 47 through 55. These are your total credits 54	56	35,458.
	57	Subtract line 56 from line 46. If line 56 is more than line 46, enter -0-	57	5,526.
Other Taxes	58	Self-employment tax. Attach Schedule SE	58	
	59	Unreported social security and Medicare tax from: a <input type="checkbox"/> Form 4137 b <input type="checkbox"/> Form 8919	59	
	60	Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required	60	
	61	Advance earned income credit payments from Form(s) W-2, box 9	61	
	62	Household employment taxes. Attach Schedule H	62	
	63	Add lines 57 through 62. This is your total tax 60	63	5,526.
Payments	64	Federal income tax withheld from Forms W-2 and 1099	64	
	65	2007 estimated tax payments and amount applied from 2006 return	65	
If you have a qualifying child, attach Schedule EIC.	66a	Earned income credit (EIC) NO	66a	
	b	Nontaxable combat pay election <input type="checkbox"/> 66b		
	67	Excess social security and tier 1 RRTA tax withheld (see instr.)	67	
	68	Additional child tax credit. Attach Form 8812	68	
	69	Amount paid with request for extension to file (see instructions)	69	
	70	Payments from: a <input type="checkbox"/> Form 2439 b <input type="checkbox"/> Form 4136 c <input type="checkbox"/> Form 8885	70	
	71	Refundable credit for prior year minimum tax from Form 8801, line 27	71	
	72	Add lines 64, 65, 66a, and 67 through 71. These are your total payments	72	0.
Refund	73	If line 72 is more than line 63, subtract line 63 from line 72. This is the amount you overpaid	73	0.
Direct deposit? See instructions and fill in 74b, 74c, and 74d. or Form 8888.	74a	Amount of line 73 you want refunded to you. If Form 8888 is attached, check here <input type="checkbox"/>	74a	0.
	b	Routing number c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings		
	d	Account number		
	75	Amount of line 73 you want applied to your 2008 estimated tax	75	
Amount You Owe	76	Amount you owe. Subtract line 72 from line 63. For details on how to pay, see instructions	76	5,777.
	77	Estimated tax penalty (see instructions)	77	251.
Third Party Designee	Do you want to allow another person to discuss this return with the IRS (see instructions)? <input checked="" type="checkbox"/> Yes. Complete the following. <input type="checkbox"/> No			
	Designee's name PREPARER	Phone no. 1-7-11	Personal identification number (PIN)	
Sign Here	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
Joint return? See instructions. Keep a copy for your records.	Your signature	Date	Your occupation Sales Manager	Daytime phone number
	Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation	
Paid Preparer's Use Only	Preparer's signature	Date 1-7-11	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code American Tax Solutions	EIN	Phone no. 312-529-5000	
	200 West Adams St Ste 2610 Chicago IL 60606			

SCHEDULES A&B
(Form 1040)Department of the Treasury
Internal Revenue Service**Schedule A - Itemized Deductions**

(Schedule B is on page 2)

OMB No. 1545-0074

2007Attachment
Sequence No. **07**

▶ Attach to Form 1040.

▶ See instructions for Schedules A&B (Form 1040).

Name(s) shown on Form 1040

Your social security number

James D Pieron, Jr.

Medical and Dental Expenses		Caution. Do not include expenses reimbursed or paid by others.			
1	Medical and dental expenses (see instructions)	1			
2	Enter amount from Form 1040, line 38	2			
3	Multiply line 2 by 7.5% (.075)	3			
4	Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-	4			0.
Taxes You Paid		State and local (check only one box):			
(See instructions.)		a <input checked="" type="checkbox"/> Income taxes, or		5	
		b <input type="checkbox"/> General sales taxes			
6	Real estate taxes (see instructions)	6			
7	Personal property taxes	7			
8	Other taxes. List type and amount ▶	8			
9	Add lines 5 through 8	9			0.
Interest You Paid		Home mortgage interest and points reported to you on Form 1098		10	
(See instructions.)		Home mortgage interest not reported to you on Form 1098. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address ▶		11	
Note. Personal interest is not deductible.		Points not reported to you on Form 1098. See instructions for special rules		12	
		Qualified mortgage insurance premiums (see instructions)		13	
		Investment interest. Attach Form 4952 if required. (See instructions.)		14	
		Add lines 10 through 14		15	0.
Gifts to Charity		Gifts by cash or check. If you made any gift of \$250 or more, see instructions		16	10,000.
If you made a gift and got a benefit for it, see instructions.		Other than by cash or check. If any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500.		17	
		Carryover from prior year		18	
		Add lines 16 through 18.		19	10,000.
Casualty and Theft Losses		Casualty or theft loss(es). Attach Form 4684. (See instructions.)		20	0.
Job Expenses and Certain Miscellaneous Deductions		Unreimbursed employee expenses - job travel, union dues, job education, etc. Attach Form 2106 or 2106-EZ if required. (See instructions.) ▶		21	
(See instructions.)		Tax preparation fees		22	
		Other expenses - investment, safe deposit box, etc. List type and amount ▶		23	
		Add lines 21 through 23		24	
		Enter amount from Form 1040, line 38		25	
		Multiply line 25 by 2% (.02)		26	
		Subtract line 26 from line 24. If line 26 is more than line 24, enter -0-		27	0.
Other Miscellaneous Deductions		Other - from list in the instr. List type and amount ▶		28	0.
Total Itemized Deductions		Is Form 1040, line 38, over \$156,400 (over \$78,200 if married filing separately)?		29	9,550.
		<input type="checkbox"/> No. Your deduction is not limited. Add the amounts in the far right column for lines 4 through 28. Also, enter this amount on Form 1040, line 40.			
		<input checked="" type="checkbox"/> Yes. Your deduction may be limited. See instructions for the amount to enter.			
30		If you elect to itemize deductions even though they are less than your standard deduction, check here ▶ <input type="checkbox"/>			

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 1040) 2007

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SCHEDULE D
(Form 1040)Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

▶ Attach to Form 1040 or Form 1040NR ▶ See instructions for Schedule D (Form 1040).

▶ Use Schedule D-1 to list additional transactions for lines 1 and 8.

OMB No. 1545-0074

2007Attachment
Sequence No. **12**

Name(s) shown on return

James D Pieron, Jr.

Your social security number

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1 Saxobank	11/23/2007	12/31/2007	298,024.	596,048.	-298,024.
2 Enter your short-term totals, if any, from Schedule D-1, line 2	2				
3 Total short-term sales price amounts. Add lines 1 and 2 in column (d)	3	298,024.			
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824	4				
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1	5				
6 Short-term capital loss carryover. Enter the amount, if any, from line 10 of your Capital Loss Carryover Worksheet in the Instructions	6	()			
7 Net short-term capital gain or (loss). Combine lines 1 through 6 in column (f)	7	-298,024.			

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
8					
9 Enter your long-term totals, if any, from Schedule D-1, line 9	9				
10 Total long-term sales price amounts. Add lines 8 and 9 in column (d)	10				
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824	11				
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1	12				
13 Capital gain distributions. See instructions	13				
14 Long-term capital loss carryover. Enter the amount, if any, from line 15 of your Capital Loss Carryover Worksheet in the Instructions	14	()			
15 Net long-term capital gain or (loss). Combine lines 8 through 14 in column (f). Then go to Part III on page 2	15	0.			

For Paperwork Reduction Act Notice, see Instructions.

Schedule D (Form 1040) 2007

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Part III Summary

16	Combine lines 7 and 15 and enter the result	16	-298,024.
<p>If line 16 is:</p> <ul style="list-style-type: none"> • A gain, enter the amount from line 16 on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 17 below. • A loss, skip lines 17 through 20 below. Then go to line 21. Also be sure to complete line 22. • Zero skip lines 17 through 21 below and enter -0- on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 22. 			
17	Are lines 15 and 16 both gains?		
	<input type="checkbox"/> Yes. Go to line 18.		
	<input type="checkbox"/> No. Skip lines 18 through 21, and go to line 22.		
18	Enter the amount, if any, from line 7 of the 28% Rate Gain Worksheet located in the instructions	18	0.
19	Enter the amount, if any, from line 18 of the Unrecaptured Section 1250 Gain Worksheet located in the instructions	19	0.
20	Are lines 18 and 19 both zero or blank?		
	<input type="checkbox"/> Yes. Complete Form 1040 through line 43, or Form 1040NR through line 40. Then complete the Qualified Dividends and Capital Gain Tax Worksheet located in the Instructions for Form 1040 (or in the Instructions for Form 1040NR). Do not complete lines 21 and 22 below.		
	<input type="checkbox"/> No. Complete Form 1040 through line 43, or Form 1040NR through line 40. Then complete the Schedule D Tax Worksheet located in the instructions. Do Not complete lines 21 and 22 below.		
21	If line 16 is a loss, enter here and on Form 1040, line 13, or Form 1040 NR, line 14, the smaller of:		
	<ul style="list-style-type: none"> • The loss on line 16 or • (\$3,000), or if married filing separately, (\$1,500) } 	21	(3,000.)
<p>Note. When figuring which amount is smaller, treat both amounts as positive numbers.</p>			
22	Do you have qualified dividends on Form 1040, line 9b, or Form 1040NR, line 10b?		
	<input type="checkbox"/> Yes. Complete Form 1040 through line 43, or Form 1040NR through line 40. Then complete the Qualified Dividends and Capital Gain Tax Worksheet located in the Instructions for Form 1040 (or in the Instructions for Form 1040NR).		
	<input checked="" type="checkbox"/> No. Complete the rest of Form 1040 or Form 1040NR.		

Form **1116**Department of the Treasury
Internal Revenue Service**Foreign Tax Credit**

(Individual, Estate, or Trust)

▶ Attach to Form 1040, 1040NR, 1041, or 990-T.

▶ See separate instructions.

OMB No. 1545-0121

2007Attachment
Sequence No. **19**

Name

James D Pieron, Jr.

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See Categories of Income in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Passive category income c ☐ Section 901(j) income e ☐ Lump-sum distributions
b ☒ General category income d ☐ Certain income re-sourced by treaty

f Resident of (name of country) ▶ **United States**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for Category Checked Above)

		Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
		A	B	C	
g Enter the name of the foreign country or U.S. possession ▶ Switzerland					
1a Gross income from sources within country shown above and of the type checked above (see the instructions):					
C					
B					
A General Inc		181,907.			1a 181,907.
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source (see instructions) ▶ <input type="checkbox"/>					
Deductions and losses (Caution: See the instructions):					
2 Expenses definitely related to the income on line 1a (attach statement)					
3 Pro rata share of other deductions not definitely related:					
a Certain itemized deductions or standard deduction (see instructions)		5,350.			
b Other deductions (attach statement)		5,350.			
c Add lines 3a and 3b		181,907.			
d Gross foreign source income (see instructions)		264,607.			
e Gross income from all sources (see instructions)6875			
f Divide line 3d by line 3e (see instructions).		3,678.			
g Multiply line 3c by line 3f					
4 Pro rata share of interest expense (see instructions):					
a Home mortgage interest (use worksheet in the instructions).					
b Other interest expense					
5 Losses from foreign sources					
6 Add lines 2, 3g, 4a, 4b, and 5		3,678.			6 3,678.
7 Subtract line 6 from line 1a. Enter the result here and on line 14, page 2 ▶					7 178,229.

Part II Foreign Taxes Paid or Accrued (see instructions)

C o u n t r y	Credit is claimed for taxes (you must check one) (h) <input checked="" type="checkbox"/> Paid (i) <input type="checkbox"/> Accrued	Foreign taxes paid or accrued								(s) Total foreign taxes paid or accrued (add cols. (o) through (r))
		In foreign currency				In U.S. dollars				
		Taxes withheld at source on:				Taxes withheld at source on:				
		(j) Date paid or accrued	(k) Dividends	(l) Rents and royalties	(m) Interest	(n) Other foreign taxes paid or accrued	(o) Dividends	(p) Rents and royalties	(q) Interest	
A	12/31/2007				39890				35,458	35,458.
B										
C										

8 Add lines A through C, column (s). Enter the total here and on line 9, page 2 ▶ **8 35,458.**For Paperwork Reduction Act Notice, see the instructions.
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Form 1116 (2007)

Form 1116 (2007) **James D Pieron, Jr.**Page **2****Part III Figuring the Credit**

9	Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9	35,458.	
10	Carryback or carryover (attach detailed computation)	10		
11	Add lines 9 and 10	11	35,458.	
12	Reduction in foreign taxes (see instructions)	12		
13	Subtract line 12 from line 11. This is the total amount of foreign taxes available for credit (see instructions)	13	35,458.	
14	Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I (see instructions)	14	178,229.	
15	Adjustments to line 14 (see instructions)	15		
16	Combine the amounts on lines 14 and 15. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 17 through 21. However, if you are filing more than one Form 1116, you must complete line 19.)	16	178,229.	
17	Individuals: Enter the amount from Form 1040, line 41. If you are a nonresident alien, enter the amount from Form 1040NR, line 38. Estates and trusts: Enter your taxable income without the deduction for your exemption <i>Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see the instructions</i>	17	169,357.	
18	Divide line 16 by line 17. If line 16 is more than line 17, enter "1"	18	1.0000	
19	Individuals: Enter the amount from Form 1040, line 44. If you are a nonresident alien, enter the amount from Form 1040NR, line 41. Estates and trusts: Enter the amount from Form 1041, Schedule G, line 1a, or the total of Form 990-T, lines 36 and 37 <i>Caution: If you are completing line 19 for separate category e (lump-sum distributions), see the instructions.</i>	19	40,984.	
20	Multiply line 19 by line 18 (maximum amount of credit)	20	40,984.	
21	Enter the smaller of line 13 or line 20. If this is the only Form 1116 you are filing, skip lines 22 through 26 and enter this amount on line 27. Otherwise, complete the appropriate line in Part IV (see the instructions)	21	35,458.	

Part IV Summary of Credits From Separate Parts !!! (see instructions)

22	Credit for taxes on passive category income	22		
23	Credit for taxes on general category income	23		
24	Credit for taxes on certain income re-sourced by treaty	24		
25	Credit for taxes on lump-sum distributions	25		
26	Add lines 22 through 25	26	0.	
27	Enter the smaller of line 19 or line 26	27	35,458.	
28	Reduction of credit for international boycott operations. See instructions for line 12	28		
29	Subtract line 28 from line 27. This is your foreign tax credit. Enter here and on Form 1040, line 51; Form 1040NR, line 46; Form 1041, Schedule G, line 2a; or Form 990-T, line 40a	29	35,458.	

UYA

Form **1116** (2007)

Form **6251****Alternative Minimum Tax-Individuals**

OMB No. 1545-0074

2007Attachment
Sequence No. **32**Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

▶ Attach to Form 1040 or Form 1040NR.

Name(s) shown on Form 1040 or Form 1040NR

James D Pieron, Jr.

Your social security number

Part I Alternative Minimum Taxable Income (See instructions for how to complete each line.)

1	If filing Schedule A (Form 1040), enter the amount from Form 1040, line 41, and go to line 2. Otherwise, enter the amount from Form 1040, line 38, and go to line 7. (If less than zero, enter as a negative amount.)	1	169,357.
2	Medical and dental. Enter the smaller of Schedule A (Form 1040), line 4, or 2.5% (.025) of Form 1040, line 38. If zero or less, enter -0-.	2	
3	Taxes from Schedule A (Form 1040), line 9	3	
4	Enter the home mortgage interest adjustment, if any, from line 6 of the worksheet in the instructions.	4	
5	Miscellaneous deductions from Schedule A (Form 1040), line 27	5	
6	If Form 1040, line 38, is over \$158,400 (over \$78,200 if married filing separately), enter the amount from line 11 of the Itemized Deductions Worksheet in the instructions for Schedule A (Form 1040)	6	(450.)
7	Tax refund from Form 1040, line 10 or line 21	7	()
8	Investment interest expense (difference between regular tax and AMT)	8	
9	Depletion (difference between regular tax and AMT)	9	
10	Net operating loss deduction from Form 1040, line 21. Enter as a positive amount	10	
11	Interest from specified private activity bonds exempt from the regular tax	11	
12	Qualified small business stock (7% of gain excluded under section 1202)	12	
13	Exercise of incentive stock options (excess of AMT income over regular tax income)	13	
14	Estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	14	
15	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	15	
16	Disposition of property (difference between AMT and regular tax gain or loss)	16	
17	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	17	
18	Passive activities (difference between AMT and regular tax income or loss)	18	
19	Loss limitations (difference between AMT and regular tax income or loss)	19	
20	Circulation costs (difference between regular tax and AMT)	20	
21	Long-term contracts (difference between AMT and regular tax income)	21	
22	Mining costs (difference between regular tax and AMT)	22	
23	Research and experimental costs (difference between regular tax and AMT)	23	
24	Income from certain installment sales before January 1, 1987	24	()
25	Intangible drilling costs preference	25	
26	Other adjustments, including income-based related adjustments	26	
27	Alternative tax net operating loss deduction	27	()
28	Alternative minimum taxable income. Combine lines 1 through 27. (If married filing separately and line 28 is more than \$207,500 see the instructions.)	28	168,907.

Part II Alternative Minimum Tax

29	Exemption. (If this form is for a child under age 18, see the instructions.) IF your filing status is ... AND line 28 is not over. ... THEN enter on line 29. ... Single or head of household ... \$112,500 ... \$44,350 Married filing jointly or qualifying widow(er) ... 150,000 ... 66,250 Married filing separately ... 75,000 ... 33,125 If line 28 is over the amount shown above for your filing status, see the instructions.	29	30,248.
30	Subtract line 29 from line 28. If more than zero, go to line 31. If zero or less, enter -0- here and on lines 33 and 35 and skip the rest of Part II	30	138,659.
31	<ul style="list-style-type: none"> ● If you are filing Form 2555 or 2555-EZ see instructions for the amount to enter. ● If you reported capital gain distributions directly on Form 1040, Line 13; you reported qualified dividends on Form 1040, line 9b; or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on the back and enter the amount from line 55 here. ● All others: If line 30 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 30 by 26% (.26). Otherwise, multiply line 30 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result. 	31	37,039.
32	Alternative minimum tax foreign tax credit (see the instructions)	32	35,458.
33	Tentative minimum tax. Subtract line 32 from line 31	33	1,581.
34	Tax from Form 1040, line 44 (minus any tax from Form 4972 and any foreign tax credit from Form 1040, line 51). If you used Schedule J to figure your tax, the amount for line 44 of Form 1040 must be refigured without using Schedule J (see instructions)	34	5,526.
35	Alternative minimum tax. Subtract line 34 from line 33. If zero or less, enter -0-. Enter here and on Form 1040, line 45	35	0.

For Paperwork Reduction Act Notice, see instructions.
UYAForm **6251** (2007)

Form **2555**Department of the Treasury
Internal Revenue Service**Foreign Earned Income**

▶ See separate instructions. ▶ Attach to Form 1040.

OMB No. 1545-0074

2007Attachment
Sequence No. **34****For Use by U.S. Citizens and Resident Aliens Only**

Name shown on Form 1040

James D Pieron, Jr.

Your social security number

Part I General Information

- 1** Your foreign address (including country) **112 Universitatstrasse Zurich, 8006 Switzerland**
- 2** Your occupation **CEO JDFX Technolo**
- 3** Employer's name ▶ **JDFX Technologies**
- 4a** Employer's U.S. address ▶
- b** Employer's foreign address ▶ **Usterstrasse 9 Zurich, 8001 Switzerland**
- 5** Employer is (check) **a** ☒ A foreign entity **b** ☐ A U.S. company **c** ☐ Self
any that apply: **d** ☐ A foreign affiliate of a U.S. company **e** ☐ Other (specify) ▶
- 6a** If, after 1981, you filed Form 2555 or Form 2555-EZ, enter the last year you filed the form. ▶ **2006**
- b** If you did not file Form 2555 or 2555-EZ after 1981 to claim either of the exclusions, check here ▶ ☐ and go to line 7.
- c** Have you ever revoked either of the exclusions? ☐ Yes ☒ No
- d** If you answered "Yes," enter the type of exclusion and the tax year for which the revocation was effective. ▶
- 7** Of what country are you a citizen/national? ▶ **United States**
- 8a** Did you maintain a separate foreign residence for your family because of adverse living conditions at your tax home? See **Second foreign household** in the instructions. ☐ Yes ☒ No
- b** If "Yes," enter city and country of the separate foreign residence. Also, enter the number of days during your tax year that you maintained a second household at that address. ▶
- 9** List your tax home(s) during your tax year and date(s) established. ▶ **Zurich, Switzerland**

01/01/2002

Next, complete either Part II or Part III. If an item does not apply, enter "NA." If you do not give the information asked for, any exclusion or deduction you claim may be disallowed.

Part II Taxpayers Qualifying Under Bona Fide Residence Test (see instructions)

- 10** Date bona fide residence began ▶ **01/01/2007**, and ended ▶ **CONTINUE**
- 11** Kind of living quarters in foreign country ▶ **a** ☐ Purchased house **b** ☒ Rented house or apartment **c** ☐ Rented room
d ☐ Quarters furnished by employer
- 12a** Did any of your family live with you abroad during any part of the tax year? ☐ Yes ☒ No
- b** If "Yes," who and for what period? ▶
- 13a** Have you submitted a statement to the authorities of the foreign country where you claim bona fide residence that you are not a resident of that country? See instructions. ☐ Yes ☒ No
- b** Are you required to pay income tax to the country where you claim bona fide residence? See instructions ☒ Yes ☐ No
- If you answered "Yes" to 13a and "No" to 13b, you do not qualify as a bona fide resident. Do not complete the rest of this part.**
- 14** If you were present in the United States or its possessions during the tax year, complete columns (a)-(d) below. Do not include the income from column (d) in Part IV, but report it on Form 1040.

(a) Date arrived in U.S.	(b) Date left U.S.	(c) Number of days in U.S. on business	(d) Income earned in U.S. on business (attach computation)	(a) Date arrived in U.S.	(b) Date left U.S.	(c) No. of days in U.S. on business	(d) Income earned in U.S. on business (attach computation)

- 15a** List any contractual terms or other conditions relating to the length of your employment abroad. ▶

none

- b** Enter the type of visa under which you entered the foreign country. ▶ **B Permit**

- c** Did your visa limit the length of your stay or employment in a foreign country? If "Yes," attach explanation ☐ Yes ☒ No
- d** Did you maintain a home in the United States while living abroad? ☐ Yes ☒ No
- e** If "Yes," enter address of your home, whether it was rented, the names of the occupants, and their relationship to you. ▶

Part III Taxpayers Qualifying Under Physical Presence Test (see the instructions)

- 16 The physical presence test is based on the 12-month period from ► through ►
- 17 Enter your principal country of employment during your tax year. ►
- 18 If you traveled abroad during the 12-month period entered on line 16, complete columns (a)-(f) below. Exclude travel between foreign countries that did not involve travel on or over international waters, or in or over the United States, for 24 hours or more. If you have no travel to report during the period, enter "Physically present in a foreign country or countries for the entire 12-month period." Do not include the income from column (f) below in Part IV, but report it on Form 1040.

(a) Name of country (including U.S.)	(b) Date arrived	(c) Date left	(d) Full days present in country	(e) No. of days in U.S. on business	(f) Income earned in U.S. on business (attach computation)

Part IV All Taxpayers

Note: Enter on lines 19 through 23 all income, including noncash income, you earned and actually or constructively received during your 2007 tax year for services you performed in a foreign country. If any of the foreign earned income received this tax year was earned in a prior tax year, or will be earned in a later tax year (such as a bonus), see the instructions. Do not include income from line 14, column (d), or line 18, column (f). Report amounts in U.S. dollars, using the exchange rates in effect when you actually or constructively received the income.

If you are a cash basis taxpayer, report on Form 1040 all income you received in 2007, no matter when you performed the service.

2007 Foreign Earned Income		Amount (in U.S. dollars)
19 Total wages, salaries, bonuses, commissions, etc.	19	181,907.
20 Allowable share of income for personal services performed (see instructions):		
a In a business (including farming) or profession	20a	
b In a partnership. List partnership's name and address and type of income. ►	20b	
21 Noncash income (market value of property or facilities furnished by employer-attach statement showing how it was determined):		
a Home (lodging)	21a	
b Meals	21b	
c Car	21c	
d Other property or facilities. List type and amount. ►	21d	
22 Allowances, reimbursements, or expenses paid on your behalf for services you performed:		
a Cost of living and overseas differential	22a	
b Family	22b	
c Education	22c	
d Home leave	22d	
e Quarters	22e	
f For any other purpose. List type and amount. ►	22f	
g Add lines 22a through 22f	22g	0.
23 Other foreign earned income. List type and amount. ►	23	
24 Add lines 19 through 21d, line 22g, and line 23	24	181,907.
25 Total amount of meals and lodging included on line 24 that is excludable (see instructions) . . .	25	
26 Subtract line 25 from line 24. Enter the result here and on line 27 on page 3. This is your 2007 foreign earned income	26	181,907.

Part V All Taxpayers

27	Enter the amount from line 26.	27	181,907.
Are you claiming the housing exclusion or housing deduction?			
<input type="checkbox"/> Yes. Complete Part VI.			
<input checked="" type="checkbox"/> No. Go to Part VII.			

Part VI Taxpayers Claiming the Housing Exclusion and/or Deduction

28	Qualified housing expenses for the tax year (see instructions)	28	
29a	Enter location where housing expenses incurred (see instructions) ►		
b	Enter limit on housing expenses (see instructions).	29b	25,710.
30	Enter the smaller of line 28 or line 29b.	30	
31	Number of days in your qualifying period that fall within your 2007 tax year (see instructions)	31	365 days
32	Multiply \$37.57 by the number of days on line 31. If 365 is entered on line 31, enter \$13,712.00 here	32	13,712.
33	Subtract line 32 from line 30. If the result is zero or less, do not complete the rest of this part or any of Part IX.	33	-13,712.
34	Enter employer-provided amounts (see instructions)	34	
35	Divide line 34 by line 27. Enter the result as a decimal (rounded to at least three places), but do not enter more than "1.000"	35	X
36	Housing exclusion. Multiply line 33 by line 35. Enter the result but do not enter more than the amount on line 34. Also, complete Part VIII	36	0.

Note: The housing deduction is figured in Part IX. If you choose to claim the foreign earned income exclusion, complete Parts VII and VIII before Part IX.

Part VII Taxpayers Claiming the Foreign Earned Income Exclusion

37	Maximum foreign earned income exclusion.	37	\$85,700.00
38	<ul style="list-style-type: none"> • If you completed Part VI, enter the number from line 31. • All others, enter the number of days in your qualifying period that fall within your 2007 tax year (see the instructions for line 31). 	38	365 days
39	<ul style="list-style-type: none"> • If line 38 and the number of days in your 2007 tax year (usually 365) are the same, enter "1.000." • Otherwise, divide line 38 by the number of days in your 2007 tax year and enter the result as a decimal (rounded to at least three places). 	39	X 1.000
40	Multiply line 37 by line 39	40	85,700.
41	Subtract line 36 from line 27.	41	181,907.
42	Foreign earned income exclusion. Enter the smaller of line 40 or line 41. Also, complete Part VIII ►	42	85,700.

Part VIII Taxpayers Claiming the Housing Exclusion, Foreign Earned Income Exclusion, or Both

43	Add lines 36 and 42	43	85,700.
44	Deductions allowed in figuring your adjusted gross income (Form 1040, line 37) that are allocable to the excluded income. See instructions and attach computation	44	0.
45	Subtract line 44 from line 43. Enter the result here and in parentheses on Form 1040, line 21. Next to the amount enter "Form 2555." On Form 1040, subtract this amount from your income to arrive at total income on Form 1040, line 22	45	85,700.

Part IX Taxpayers Claiming the Housing Deduction - Complete this part only if (a) line 33 is more than line 36 and (b) line 27 is more than line 43.

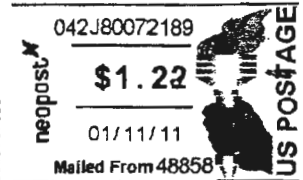
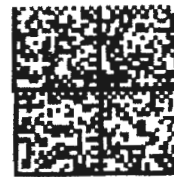
46	Subtract line 36 from line 33.	46	0.
47	Subtract line 43 from line 27.	47	0.
48	Enter the smaller of line 46 or line 47	48	0.
Note: If line 47 is more than line 48 and you could not deduct all of your 2006 housing deduction because of the 2006 limit, use the worksheet in the instructions to figure the amount to enter on line 49. Otherwise, go to line 50.			
49	Housing deduction carryover from 2006 (from worksheet in the instructions)	49	0.
50	Housing deduction. Add lines 48 and 49. Enter the total here and on Form 1040 to the left of line 36. Next to the amount on Form 1040, enter "Form 2555." Add it to the total adjustments reported on that line	50	0.

Name(s) shown on Form 1040
James D Pieron, Jr.

Your social security number
XXXXXXXXXX

Other Income
Supporting Details for Form 1040, Line 21

Enter sources of other income below:	James	Not Applicable
1. _____	0.	0.
2. _____	0.	0.
3. Gambling Winnings reported on Form W-2G	0.	0.
Other winnings where a Form W-2G not received	0.	0.
4. Jury Pay	0.	0.
5. Net Operating Loss carry forward from 2006	0.	0.
6. Foreign earned income exclusion from Form 2555.	-85,700.	0.
7. Other Income from Schedule K-1	0.	0.
8. Income from personal property rental	0.	0.
9. Child's income amount from Form 8814, line 12	0.	0.
10. MSA Distributions, Form 8853	0.	0.
11. Medicare Advantage MSA Distributions, Form 8853 ...	0.	0.
12. Long-term Care Distribution, Form 8853	0.	0.
13. Form 1099-MISC, Boxes 3 and 8	0.	0.
14. Alaska Permanent Fund dividends	0.	0.
15. Coverdell ESA or Qualified Tuition Program	0.	0.
16. Cancellation of a nonbusiness debt, Form 1099-C	0.	0.
17. Cancellation of a business debt, Partnership Sch K-1 ..	0.	0.
18. HSA Distributions, Form 8889	0.	0.
19. Alternative trade adjustment assistance payments	0.	0.
20. Recapture of prior year tuition and fees deduction	0.	0.
21. Recapture of charitable contribution deduction of a fractional interest in tangible personal property	0.	0.
22. Recapture of charitable contribution deduction if no exempt use	0.	0.
Total Other Income	-85,700.	0.



Revenue Service Center
x 1303
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